

Franchise Tax Board

NO ANALYSIS REQUIRED

Author: Dunn Analyst: Kristina E. North Bill Number: SB 73
Related Bills: See previous analyses Telephone: 845-6978 Amended Date: June 19, 2001
Attorney: Patrick Kusiak Sponsor: _____

SUBJECT: Low-Income Housing Credit/Increase Maximum Aggregate Amount To \$70 million

- ____ ANALYSIS NOT REQUIRED of this bill -- Not within scope of responsibility of this department.
- ____ TECHNICAL BILL -- No program or fiscal changes to existing program.
- ____ BILL AS AMENDED NO LONGER WITHIN SCOPE of responsibility or program of the department.
- ____ TECHNICAL AMENDMENT -- No change in previously submitted analysis required. Approved position of prior analysis is.
- ☒ MINOR AMENDMENT -- No change in previously submitted analysis required. Approved position of prior analysis is PENDING.
- ____ MINOR AMENDMENT -- No change in approved position of _____.
See comments below.
- ☒ OTHER - See comments below.

COMMENTS:

This bill would increase from \$50 million to \$70 million the maximum aggregate allocation amount for the low-income housing tax credit in 2001. Beginning in 2002, this bill would adjust the cap annually for inflation.

The June 19, 2001, amendment would require the California Tax Credit Allocation Committee to make a report to the Legislature regarding the low-income housing credit program. This amendment would not impact the Franchise Tax Board.

The department's analysis of this bill as amended March 26, 2001, still applies.

Board Position:

____ S	____ NA	____ NP
____ SA	____ O	<input checked="" type="checkbox"/> NAR
____ N	____ OUA	____ PENDING

Franchise Tax Board Staff

Date

Kristina E. North

06/25/01